

## SPROTT GOLD & PRECIOUS METALS PORTFOLIO

### PORTFOLIO OBJECTIVE

Sprott Gold & Precious Metals Portfolio is an actively managed proprietary portfolio managed by the “Sprott Gold Team”, exclusively available through Sprott Asset Management USA. The team-based approach brings together senior portfolio managers, in-house technical advisors and a precious metals market strategist with decades of experience in precious metals and hard assets.

### ACTIVELY MANAGED

The portfolio is actively managed and seeks to outperform the overall gold market in all market conditions. Market timing is a critical component of our strategy. Short term trading strategies may be implemented opportunistically.

### MULTI-PHASED, TEAM-BASED PORTFOLIO SELECTION



### INVESTMENT STRATEGY

The primary objective of this portfolio is to provide long-term capital growth through investing in the precious metals sector while reducing volatility. The portfolio seeks to invest in companies which are well managed and have a high probability of success in being able to execute upon their planned vision:

1. For early stage exploration companies, the goal will be to find good assets, which can be developed in the foreseeable future.
2. For advanced exploration and development companies, the goal will be to uncover projects that can be advanced towards production in a timely and cost-effective manner.
3. For producing assets, the goal will be to find companies with existing operations and potential for geological upside through further exploration.

The portfolio is invested internationally and consists of securities listed in both the U.S. and multiple foreign exchanges. Asset allocation is spread across equities, bullion, cash, and may utilize options to protect downside and provide additional upside.

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Generally, natural resources investments are more volatile on a daily basis and have higher headline risk than other sectors as they tend to be more sensitive to economic data, political and regulatory events as well as underlying commodity prices. Natural resource investments are influenced by the price of underlying commodities like oil, gas, metals, coal, etc.; several of which trade on various exchanges and have price fluctuations based on short-term dynamics partly driven by demand/supply and also by investment flows. Natural resource investments tend to react more sensitively to global events and economic data than other sectors, whether it is a natural disaster like an earthquake, political upheaval in the Middle East or release of employment data in the U.S. Past performance is no guarantee of future returns. Sprott Asset Management USA Inc., affiliates, family, friends, employees, associates, and others may hold positions in the securities it recommends to clients, and may sell the same at any time.